

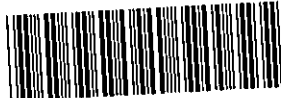
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2007 SEP 20 A 6:47

FILE OF INTERNATIONAL
CORPORATE FINANCE

Office of International Corporation Finance
 Division of Corporation Finance
 Securities and Exchange Commission
 450 Fifth Street, N.W.
 Washington, D.C. 20549
 U.S.A.

Division Group Corporate Office
 Address Unsoeldstrasse 2
 80538 Muenchen, Germany
 Contact Person Kay Amelungse
 Telephone +49/89/20 30 07-703
 Fax +49/89/20 30 07-772
 E-mail Kay.Amelungse
 @HypoRealEstate.com



07026797

Rule 12g3-2(b) File No.
 82-34748

Date 17. September 2007

Hypo Real Estate Holding AG
 Rule 12g3-2(b) File No. 82-34748

SUPPL

Dear Madam or Sir,

The enclosed information is being furnished to the Securities and Exchange Commission (the "SEC") on behalf of Hypo Real Estate Holding (the "Company") pursuant to the exemption from the Securities Exchange Act of 1934 (the "Act") afforded by Rule 12g3-2(b) thereunder.

This information is being furnished under paragraph (1) of Rule 12g3-2(b) with the understanding that such information and documents will not be deemed to be "filed" with the SEC or otherwise subject to the liabilities of Section 18 of the Act and that neither this letter nor the furnishing of such information and documents shall constitute an admission for any purpose that the Company is subject to the Act.

Yours faithfully
 Hypo Real Estate Holding AG

Heike TheiBing

PROCESSED

Kay Amelungse

Enclosures

SEP 20 2007

THOMSON
FINANCIAL

14 September 2007

14.09.2007 – Frank Lamby
 Notifications concerning transactions by persons
 performing managerial responsibilities pursuant to section
 15a of the German Securities Trading Act (WpHG)

Company Hypo Real Estate Holding AG
 Internet www.HypoRealEstate.com
 Legal form Aktiengesellschaft
 Headquarters München
 Commercial register München HRB 149393
 Chairman of Supervisory Board Kurt F. Viernitz
 Board of Management Georg Funke (Vorsitzender des Vorstandes)
 Dr. Markus Fell, Thomas Glynn (stellv.),
 Dr. Robert Grassinger (stellv.), Frank Lamby,
 Bettina von Oesterreich (stellv.)

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NO. 15/07
15.09.2007

Directors' Dealings

14.09.2007 - Frank Lamby

Notification concerning transactions by persons performing managerial responsibilities pursuant to section 15a of the German Securities Trading Act (WpHG)

Publication date:	14. September 2007
Name of the person subject to the disclosure requirement:	Frank Lamby
Person performing managerial responsibilities or closely related person:	Person performing managerial responsibilities
Position or function of that person:	Member of the Management Board
Description of financial instrument:	Ordinary shares of Hypo Real Estate Holding AG
ISIN / WKN of financial instrument:	DE 000 802 7707 / 802 770
Type of transaction:	Buy
Date of transaction:	14.09.2007
Place of transaction:	Frankfurt Xetra
Currency:	EUR
Price:	37.47
Number of items:	600
Total amount traded:	22482

In case of derivatives:

Description of underlying financial instrument, ISIN / WKN:

Strike price:

Price multiplier:

Expiration date:

Explanation for publication:

Issuer:	Hypo Real Estate Holding AG Unsöldstrasse 2 80538 München Deutschland ISIN: DE0008027707 (DAX); DE0008027731 Listed: Amtlicher Markt in Frankfurt (Prime Standard); Freiverkehr in Berlin-Bremen, Düsseldorf, Hamburg, Hannover, München, Stuttgart
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Directors' Dealings

14.09.2007 - Frank Lamby

Notification concerning transactions by persons performing managerial responsibilities pursuant to section 15a of the German Securities Trading Act (WpHG)

Publication date:	14. September 2007
Name of the person subject to the disclosure requirement:	Frank Lamby
Person performing managerial responsibilities or closely related person:	Person performing managerial responsibilities
Position or function of that person:	Member of the Management Board
Description of financial instrument:	Ordinary shares of Hypo Real Estate Holding AG
ISIN / WKN of financial instrument:	DE 000 802 7707 / 802 770
Type of transaction:	Buy
Date of transaction:	14.09.2007
Place of transaction:	Frankfurt Xetra
Currency:	EUR
Price:	37.46
Number of items:	400
Total amount traded:	14984

In case of derivatives:

Description of underlying financial instrument, ISIN / WKN:

Strike price:

Price multiplier:

Expiration date:

Explanation for publication:

Issuer:	Hypo Real Estate Holding AG Unsöldstrasse 2 80538 München Deutschland ISIN: DE0008027707 (DAX); DE0008027731 Listed: Amtlicher Markt in Frankfurt (Prime Standard); Freiverkehr in Berlin-Bremen, Düsseldorf, Hamburg, Hannover, München, Stuttgart
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